



News for Immediate Release

ELECTROVAYA ANNOUNCES THE AVAILABILITY OF THE POWERPAD WITH LITHIUM IRON PHOSPHATE ELECTRODE

Electrovaya's patented Lithium Ion SuperPolymer battery provides the highest energy density rechargeable battery available commercially anywhere in the world

Toronto, Ontario – June 26, 2002 – Electrovaya Inc. (TSX: EFL) a technology leader in mobile power, announced today that the PowerPad series of products for notebook computers are now available with Lithium Iron Phosphate as the positive electrode.

"We are very pleased with the performance of this new material in our PowerPads," said Dr. James K. Jacobs, Chief Technology Officer of Electrovaya.

About Electrovaya Inc.

Electrovaya develops, manufactures and sells products using its proprietary lithium-ion SuperPolymer™ rechargeable battery technology, which delivers the highest energy density of any battery technology on the market today. The Company's goal is to become the leading provider of portable power for the notebook computer and wireless sectors, and to apply its technology to a broad spectrum of alternative energy applications over the long term. Electrovaya's shares trade on The Toronto Stock Exchange under the symbol EFL.

For more information about the Company and its products, please visit our website at www.electrovaya.com.

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This press release may contain forward-looking statements that involve a number of risks and uncertainties, including statements regarding the outlook for the Company's business and results of operations. By nature, these risks and uncertainties could cause actual results to differ materially from those indicated. Such factors include, without limitation, the various factors set forth in public disclosure documents filed with Canadian regulatory authorities. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Exhibit F